

UNITED STATES BANKRUPTCY COURT  
IN THE DISTRICT OF DELAWARE

In Re. Franchise Group Inc., et al.

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§Case No. 24-12480Debtor(s)Lead Case No. 24-12480☒ Jointly Administered**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 01/31/2025Petition Date: 11/03/2024Months Pending: 3Industry Classification: 

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Reporting Method:

Accrual Basis ☒Cash Basis ☐

Debtor's Full-Time Employees (current):

5,234

Debtor's Full-Time Employees (as of date of order for relief):

6,984**Supporting Documentation** (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☒ Statement of cash receipts and disbursements
- ☒ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☐ Accounts receivable aging
- ☐ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☒ Schedule of payments to professionals
- ☐ Schedule of payments to insiders
- ☐ All bank statements and bank reconciliations for the reporting period
- ☒ Description of the assets sold or transferred and the terms of the sale or transfer

Allison S. Mielke

Signature of Responsible Party

02/21/2025

Date

Allison S. Mielke

Printed Name of Responsible Party

1000 North King Street, Wilmington, DE 19801  
Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name Franchise Group Inc., et al.

Case No. 24-12480

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$260,000,124	
b. Total receipts (net of transfers between accounts)	\$211,374,959	\$865,750,402
c. Total disbursements (net of transfers between accounts)	\$256,873,845	\$716,590,612
d. Cash balance end of month (a+b-c)	\$214,501,238	
e. Disbursements made by third party for the benefit of the estate	\$0	\$0
f. Total disbursements for quarterly fee calculation (c+e)	\$256,873,845	\$716,590,612

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month
a. Accounts receivable (total net of allowance)	\$50,459,822
b. Accounts receivable over 90 days outstanding (net of allowance)	\$1,110,962
c. Inventory (Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (attach explanation))	\$340,847,583
d. Total current assets	\$855,612,581
e. Total assets	\$2,360,998,662
f. Postpetition payables (excluding taxes)	\$857,601,627
g. Postpetition payables past due (excluding taxes)	\$0
h. Postpetition taxes payable	\$7,619,107
i. Postpetition taxes past due	\$0
j. Total postpetition debt (f+h)	\$865,220,734
k. Prepetition secured debt	\$2,093,208,389
l. Prepetition priority debt	\$4,882,694
m. Prepetition unsecured debt	\$381,270,617
n. Total liabilities (debt) (j+k+l+m)	\$3,344,582,434
o. Ending equity/net worth (e-n)	\$-983,583,773

Part 3: Assets Sold or Transferred	Current Month	Cumulative
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$2,295,271	\$5,409,660
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$0
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$2,295,271	\$5,409,660

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumulative
a. Gross income/sales (net of returns and allowances)	\$185,315,408	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$122,657,135	
c. Gross profit (a-b)	\$62,658,273	
d. Selling expenses	\$9,115,548	
e. General and administrative expenses	\$71,171,201	
f. Other expenses	\$741,775	
g. Depreciation and/or amortization (not included in 4b)	\$7,311,765	
h. Interest	\$12,157,339	
i. Taxes (local, state, and federal)	\$0	
j. Reorganization items	\$-79,424,638	
k. Profit (loss)	\$41,585,285	\$-614,001,530

Debtor's Name Franchise Group Inc., et al.

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**Part 5: Professional Fees and Expenses**

a.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>		\$629,327	\$1,303,693	\$629,327	\$1,303,693
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	Kroll Restructuring Administration	Other	\$629,327	\$1,303,693	\$629,327	\$1,303,693
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Debtor's Name Franchise Group Inc., et al.

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b.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>		\$92,719	\$140,357	\$118,578	\$172,688
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	Clarus Partners	Special Counsel	\$22,640	\$55,577	\$22,640	\$55,577
ii	Cole Schotz P.C.	Special Counsel	\$48,680	\$48,680	\$48,680	\$48,680
iii	DLA Piper LLP (US)	Special Counsel	\$0	\$0	\$0	\$6,471
iv	Dunn & Allsman, LLC	Special Counsel	\$11,048	\$25,354	\$11,048	\$25,354
v	EXL Service (Ireland) Limited	Financial Professional	\$0	\$0	\$19,745	\$19,745
vi	Gordon Rees Scully Mansukhan	Special Counsel	\$0	\$0	\$5,674	\$5,674
vii	Honigman LLP	Special Counsel	\$9,931	\$9,931	\$9,931	\$9,931
viii	Jackson Lewis P.C.	Special Counsel	\$420	\$816	\$420	\$816
ix	Littler Mendelson P.C.	Special Counsel	\$0	\$0	\$440	\$440
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c.	All professional fees and expenses (debtor & committees)			\$722,046	\$1,444,050	\$747,905	\$1,476,381

**Part 6: Postpetition Taxes****Current Month****Cumulative**

a.	Postpetition income taxes accrued (local, state, and federal)	\$0	\$0
b.	Postpetition income taxes paid (local, state, and federal)	\$0	\$0
c.	Postpetition employer payroll taxes accrued	\$-1,096,266	\$1,980,660
d.	Postpetition employer payroll taxes paid	\$7,659,440	\$12,527,130
e.	Postpetition property taxes paid	\$330,041	\$432,756
f.	Postpetition other taxes accrued (local, state, and federal)	\$-4,695,072	\$5,638,448
g.	Postpetition other taxes paid (local, state, and federal)	\$13,698,202	\$34,360,182

**Part 7: Questionnaire - During this reporting period:**

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes ☒ No ☐
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes ☐ No ☒
- c. Were any payments made to or on behalf of insiders? Yes ☒ No ☐
- d. Are you current on postpetition tax return filings? Yes ☒ No ☐
- e. Are you current on postpetition estimated tax payments? Yes ☒ No ☐
- f. Were all trust fund taxes remitted on a current basis? Yes ☒ No ☐
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes ☐ No ☒
- h. Were all payments made to or on behalf of professionals approved by the court? Yes ☐ No ☒ N/A ☐
- i. Do you have:
- Worker's compensation insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- Casualty/property insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- General liability insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes ☒ No ☐
- k. Has a disclosure statement been filed with the court? Yes ☒ No ☐
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐



Debtor's Name Franchise Group Inc., et al.

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**Part 8: Individual Chapter 11 Debtors (Only)**

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|--|-------|-----|
| a. Gross income (receipts) from salary and wages                     | _____ | \$0 |
| b. Gross income (receipts) from self-employment                      | _____ | \$0 |
| c. Gross income from all other sources                               | _____ | \$0 |
| d. Total income in the reporting period (a+b+c)                      | _____ | \$0 |
| e. Payroll deductions  | _____ | \$0 |
| f. Self-employment related expenses                                  | _____ | \$0 |
| g. Living expenses   | _____ | \$0 |
| h. All other expenses  | _____ | \$0 |
| i. Total expenses in the reporting period (e+f+g+h)                  | _____ | \$0 |
| j. Difference between total income and total expenses (d-i)          | _____ | \$0 |
| k. List the total amount of all postpetition debts that are past due | _____ | \$0 |
- l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? Yes ☐ No ☒
- m. If yes, have you made all Domestic Support Obligation payments? Yes ☐ No ☐ N/A ☒

**Privacy Act Statement**

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: [http://www.justice.gov/ust/eo/rules\\_regulations/index.htm](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

**I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.**

Eric Seeton

Signature of Responsible Party

Chief Financial Officer

Title

Eric Seeton

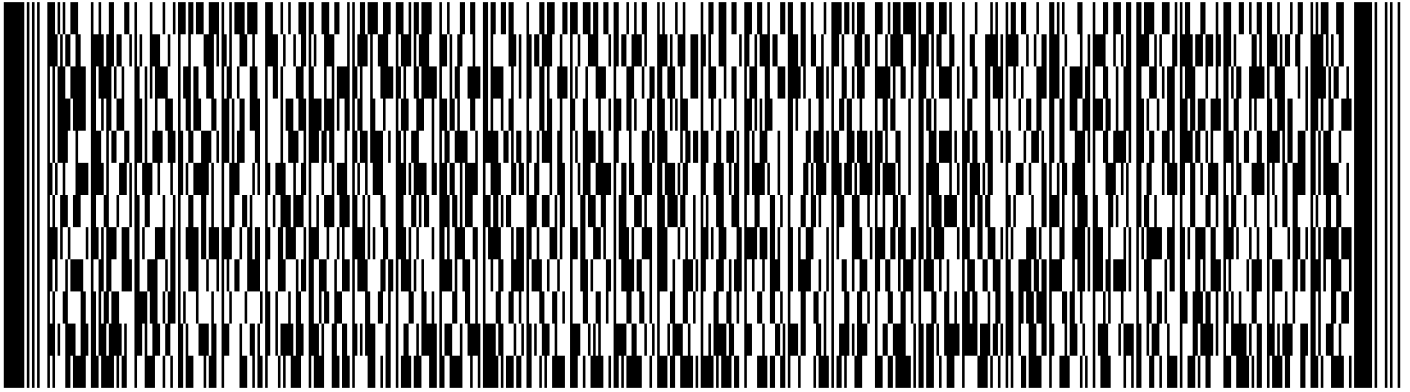
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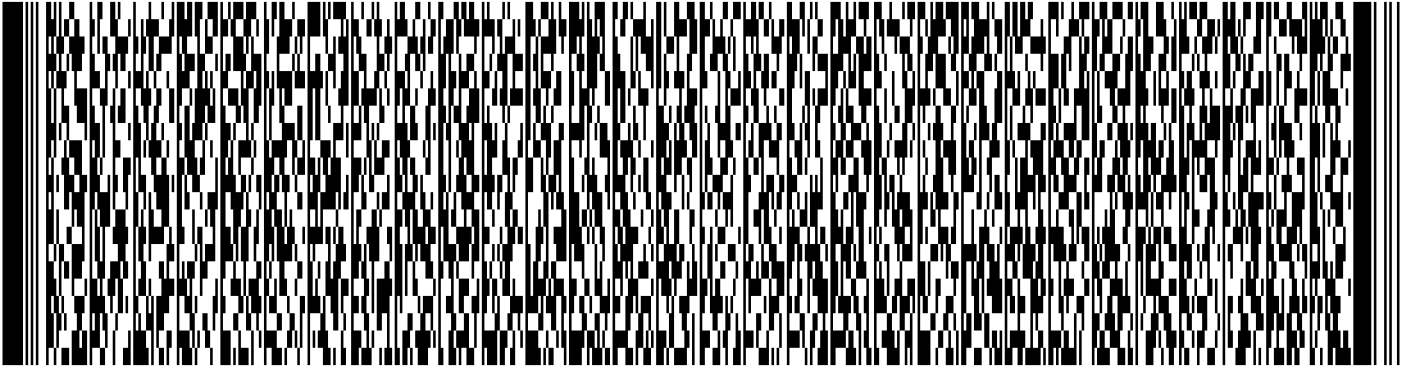
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Debtor's Name Franchise Group Inc., et al.

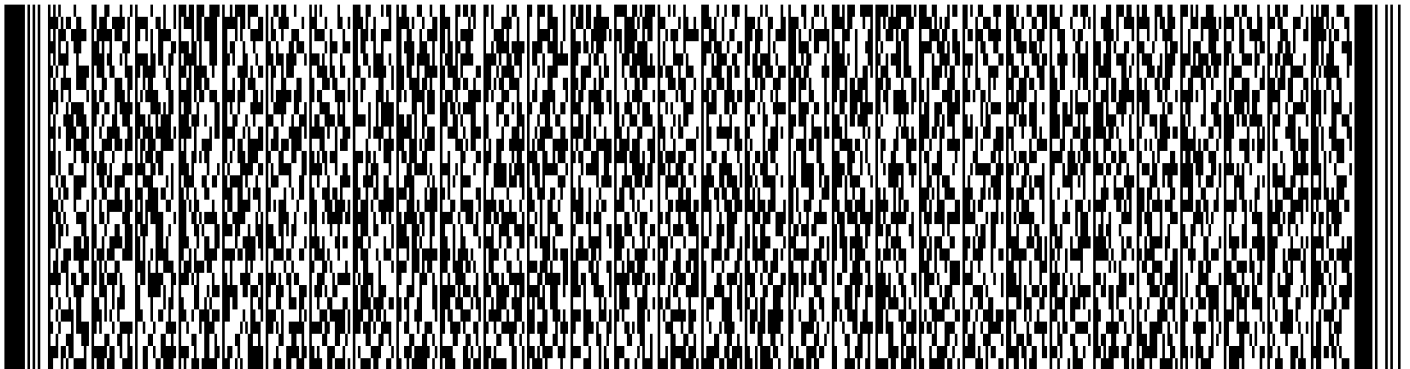
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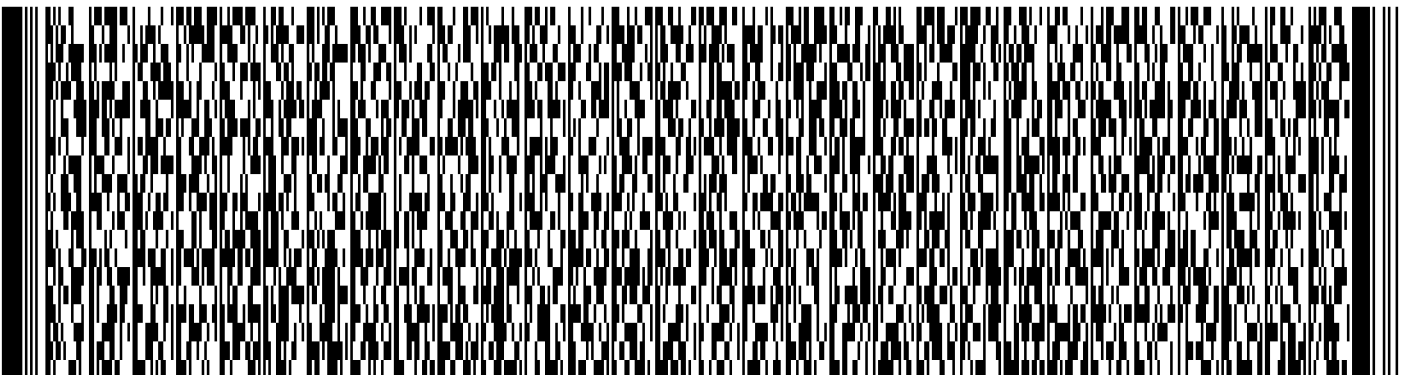
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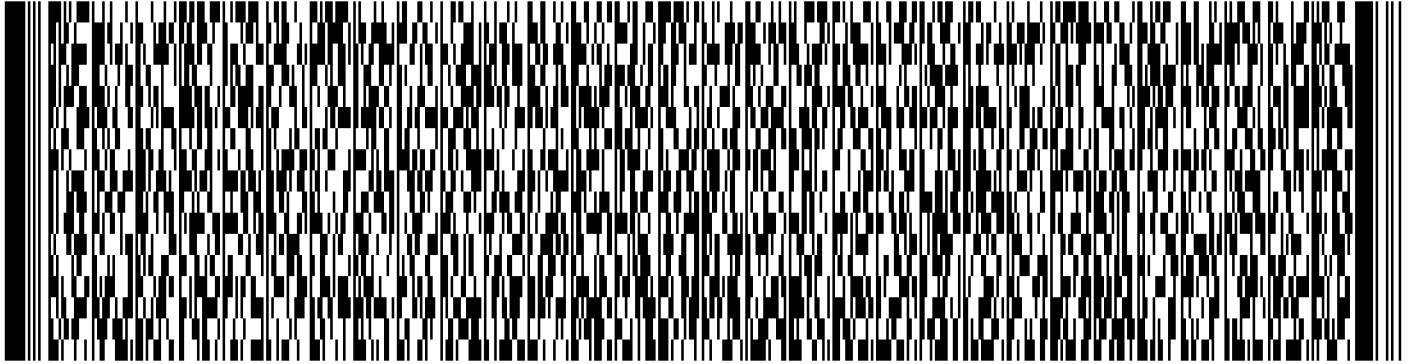
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Debtor's Name Franchise Group Inc., et al.

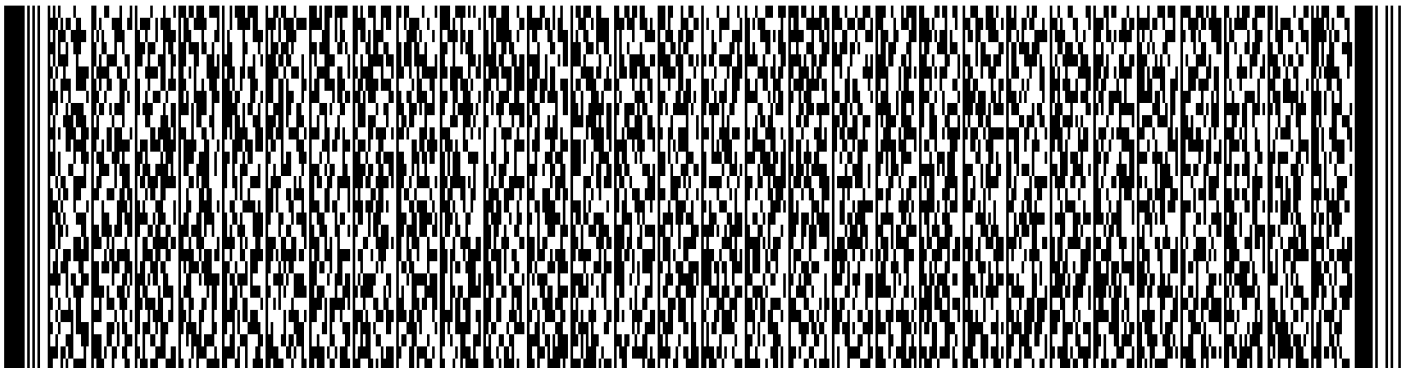
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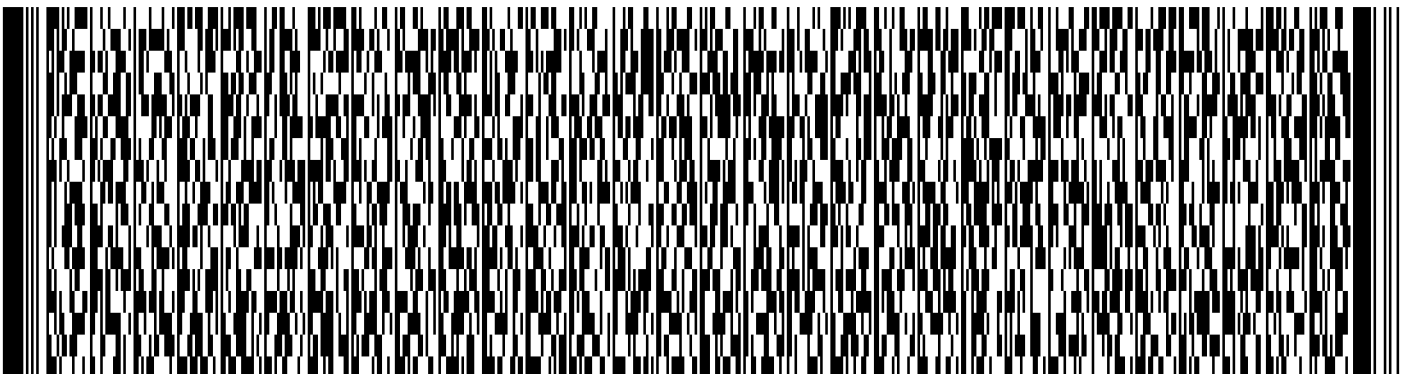
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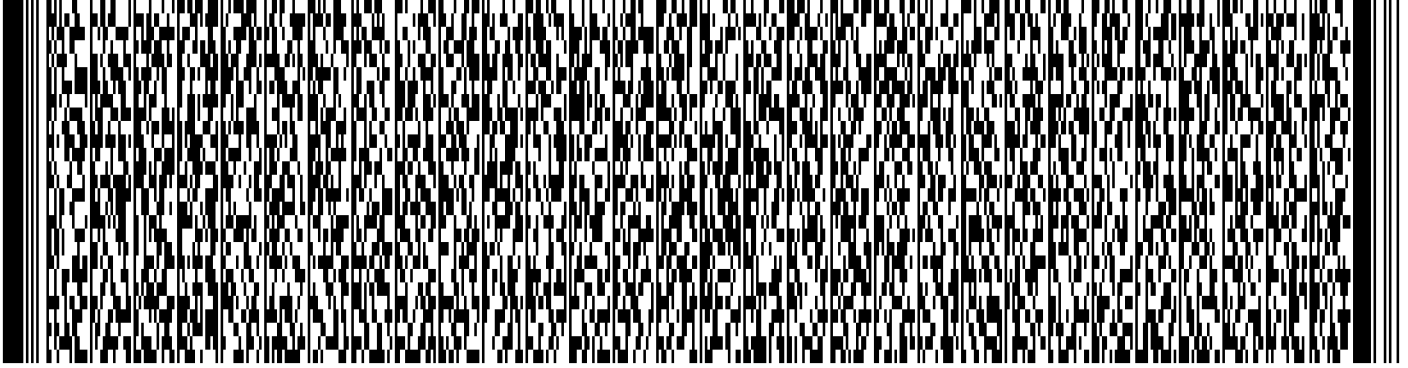
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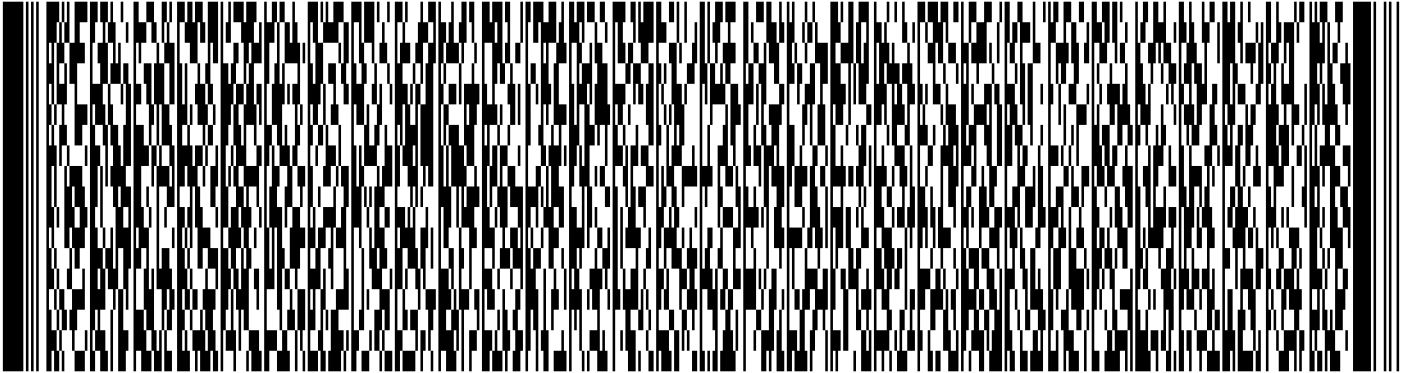
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Debtor's Name Franchise Group Inc., et al.

Case No. 24-12480



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**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-12480 (LSS)

(Jointly Administered)

**GLOBAL NOTES TO MONTHLY OPERATING REPORT FOR  
FRANCHISE GROUP, INC. AND ITS DEBTOR AFFILIATES**

On November 3, 2024, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed voluntary petitions (the “Chapter 11 Cases”) under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”).

The following notes and statements of limitations and disclaimers should be referred to, and referenced, in connection with any review of the Debtors’ consolidated Monthly Operating Report (the “MOR”).

**Introduction.** The MOR is unaudited and does not purport to represent a financial statement prepared in accordance with accounting principles generally accepted in the United States (“GAAP”) and is not intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Information contained in the MOR has been derived from the Debtors’ books and records but does not reflect in all circumstances presentation for GAAP or other

<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy’s Newco, LLC (5404), Buddy’s Franchising and Licensing LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260); Franchise Group Newco BHF, LLC (4123); Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies “Plus”, LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors’ headquarters is located at 109 Innovation Court, Suite J, Delaware, Ohio 43015.

reporting purposes. To comply with their obligations during these Chapter 11 Cases, the Debtors have prepared the MOR using the best information presently available to them. The information presented in the MOR is true and accurate to the best of the Debtors' knowledge, information, and belief, based on currently available data.

The MOR is limited in scope, covers only the period referenced therein, and has been prepared solely for the purpose of complying with the monthly reporting requirements of the Chapter 11 Cases. The results of operations and financial positions contained herein are not necessarily indicative of results that may be expected for any period other than the applicable reporting period, or for the full year, and may not necessarily reflect the Debtors' future consolidated results of operations and financial position.

Given the complexity of the Debtors' business, inadvertent errors or omission may occur. Accordingly, the Debtors hereby reserve all of their rights to dispute the nature, validity, status, enforceability, or executory natures of any claim amount, agreement, representation, or other statement set forth in the MOR. Further, the Debtors reserve the right to amend or supplement the MOR, if necessary, but shall be under no obligation to do so.

1. **Currency.** Unless otherwise indicated, all amounts listed in the MOR are reflected in U.S. dollars.
2. **Consolidated Entity Accounts Payable and Disbursement Systems.** Cash is received and disbursed by the Debtors as described in the *Debtors' Motion for Interim and Final Orders (I) Authorizing the Debtors to (A) Continue to Maintain their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Continue to Perform Intercompany Transactions; (II) Waiving Certain Operating Guidelines; (III) Suspending Time to Comply with Section 345(b) of the Bankruptcy Code and (IV) Granting Related Relief* [Docket No. 9] and the Debtors' receipt and disbursement of cash is consistent with the Debtors' historical cash management practices. Due to the Debtors' consolidated cash management system, certain cash payments may be paid out of a legal entity that is different than the legal entity at which the expenses were incurred. Disbursements attributed to each entity represent the entity on behalf of which payments were made.
3. **Part 5: Professional Fees and Expenses.**

***Tax Remittance.*** In the ordinary course of business, the Debtors make certain payments to Kroll, LLC ("Kroll"), which are remitted by Kroll to applicable taxing authorities on behalf of the Debtors. Kroll is not a professional, and the Debtors do not pay any of Kroll's fees or expenses in connection with such services. Therefore, any payments made to Kroll are not listed in Part 5 of the MOR.

***Ordinary Course Professional Payments.*** The Debtors made certain payments in relatively de minimis amounts to certain ordinary course professionals that have not yet been retained in the Chapter 11 Cases. The Debtors are working diligently to retain such ordinary course professionals pursuant to the procedures established by the *Order Authorizing (A) the Debtors to Retain, Employ, and Compensate Certain Professionals Utilized by the Debtors in the Ordinary Course of Business Effective as of the Petition Date and (B) Waiving Certain Information Requirements of Local Rule 2016-2* [Docket

No. 355].

4. **Part 7 Questionnaire.**

**Part 7(a).** Pursuant to certain orders of the Bankruptcy Court entered in the Chapter 11 Cases, the Debtors are authorized (but not directed) to pay, among other things, certain prepetition claims of their employees, taxing authorities, vendors, customers, and certain other prepetition creditors.

**Part 7(g).** All postpetition borrowings since the inception of the Chapter 11 Cases, other than trade credit, are borrowings made under the Debtors' postpetition financing facility.

**Part 7(h).** See note 3, above, regarding Ordinary Course Professional Payments.

5. **Supporting Documentation.**

**Statement of Cash Receipts and Disbursements.** Based on guidance received from the Office of the United States Trustee for the District of Delaware, reported cash receipts and disbursements should exclude intercompany transactions. Therefore, for those Debtors with net intercompany cash outflows or inflows during the reporting period, the ending cash balances reported on Form 11-MOR Part 1 may not equal the ending cash balances per the Debtors' bank statements or the Debtors' books and records.

**Balance Sheet.** Liabilities Subject to Compromise ("LSTC") represent the Debtors' estimate of prepetition liabilities. The payment of prepetition liabilities is subject to compromise or other treatment under a chapter 11 plan. The determination of how such liabilities will ultimately be settled or treated cannot be made until the Bankruptcy Court approves a chapter 11 plan. Therefore, the ultimate amount of such liabilities is not determinable at this time. LSTC estimates are preliminary and may be subject to, among other things, future adjustments depending on Bankruptcy Court actions, further developments with respect to disputed claims, determinations of the secured status of certain claims, the values of any collateral securing such claims, rejection of executory contracts, continued reconciliation, or other events.

Franchise Group Inc., et al.  
Lead Case 24-12480 (LSS)  
Balance Sheet  
as of January 31, 2025

GL Account Number	GL Account Name	Freedom VCM Holdings, LLC
		Consolidated
		YTD Jan-25
A10100000	Cash and Cash Equivalents	255,273,974
A12000000	Current Receivables, Net	209,700,705
A12500000	Current Securitized Receivables, Net	11,525,788
A13000000	Inventory, Net	340,847,583
A13400000	Other Current Assets	38,264,531
<b>A10001000</b>	<b>Current Assets</b>	<b>855,612,581</b>
A15000000	Property, Plant and Equipment, Net	155,762,026
A15200000	Notes Receivable, Non-Current	16,196,451
A15300000	Non-Current Securitized Receivables, Net	-
A154000	Goodwill	159,717,808
A15500000	Intangible Assets, Net	319,669,820
A15600000	Tradenames, Net	376,100,000
A15700000	Operating Lease Right-of-Use Assets	462,581,353
A17500000	Other Non-Current Assets	15,358,622
<b>A10002000</b>	<b>Non-Current Assets</b>	<b>1,505,386,080</b>
<b>A10000000</b>	<b>Total Assets</b>	<b>2,360,998,662</b>
A20100000	Long-Term Obligations, Current	558,406,599
A210000	Operating Lease Liabilities, Current	100,017,123
A21000000	Accounts Payable and Accrued Expenses	193,515,058
A22500000	Other Current Liabilities	53,906,782
<b>A20001000</b>	<b>Current Liabilities</b>	<b>905,845,562</b>
A25001000	Long-Term Obligations, Non-Current	9,446,919
A260000	Operating Lease Liabilities, Non-Current	352,589,017
A26100000	Other Non-Current Liabilities	21,686,896
A27000000	Liabilities Subject To Compromise	2,055,014,041
<b>A20005000</b>	<b>Non-Current Liabilities</b>	<b>2,438,736,872</b>
<b>A20000000</b>	<b>Total Liabilities</b>	<b>3,344,582,434</b>
A301000	Common Stock	-
A302000	Preferred Stock	-
<b>A30500000</b>	<b>Additional Paid-in Capital</b>	<b>886,669,007</b>
A31000000	Accumulated Other Comprehensive Income/(Loss)	-
A3200000	Retained Earnings, Net	(1,870,252,779)
A330000	Noncontrolling Interest	-
<b>A30001000</b>	<b>Stockholders' Equity</b>	<b>(983,583,773)</b>
<b>A30000000</b>	<b>Total Liabilities and Stockholders' Equity</b>	<b>2,360,998,662</b>



Franchise Group Inc., et al.  
Lead Case 24-12480 (LSS)  
Statement of Operations (Profit or Loss)  
as of January 31, 2025

Description	Freedom VCM Holdings, LLC
	Consolidated
	Periodic Jan-25
Product Revenue	174,556,840
Service and Other Revenue	8,763,224
Lease Revenue	1,995,344
<b>Revenue</b>	<b>185,315,408</b>
Product Cost of Sales	121,792,071
Service Cost of Sales	214,590
Leasing COS	650,474
Cost of Sales	122,657,135
Corp Allocation-Payroll & Compensation	-
Employee Compensation and Benefits	30,277,624
Dealer Commissions/AD Expense	(2,113)
Advertising Expense	3,933,781
Corp Allocation-Rent & Utilities	-
Other Utilities	-
Corp Allocation-State & Local Taxes	-
Taxes Other Than Income Taxes	2,055,134
Corp Allocation-Travel & Entertainment	-
Travel and Entertainment	342,605
Supplies Expense	3,738,619
Credit Card Fees	829,837
Bank Fees	2,481,460
Corp Allocation - Legal Fees	-
Professional Fees	1,580,640
Corp Allocation - Insurance	-
Insurance	1,011,587
Corp Allocation - Dues Subscriptions & Fees	-
Dues & Subscriptions	15,859
Other Expenses	21,138,812
DC Other Expenses Reclass - COS	(3,994,798)
Other Costs and Expenses	28,565,422
Other SG&A Expenses	46,077,457
Depreciation & Amortization	7,311,765
Selling, General and Administrative Expenses	87,598,513
<b>Operating Expenses</b>	<b>210,255,648</b>
<b>Operating Income</b>	<b>(24,940,240)</b>
Interest Expense, Net	(12,157,339)
Other Income (Expense)	(741,775)
Reorganization Items, net	(79,424,638)
<b>Non-Operating Income (Expense)</b>	<b>66,525,525</b>
<b>Pre-Tax Income</b>	<b>41,585,285</b>
Income Taxes	-
<b>Net Income</b>	<b>41,585,285</b>
<b>Net Income Attributable to NonControlling Interests</b>	<b>-</b>
<b>Net Income Attributable to Shareholders</b>	<b>41,585,285</b>

**Franchise Group Inc., et al.**  
**Lead Case 24-12480 (LSS)**  
**Statement of Cash Receipts and Disbursement**  
**as of January 31, 2025**

FRG Consolidated Cash Receipts and Disbursements	
<b>Cash Operating Receipts</b>	
Stores/DTC Receipts	\$145,750,640
Wholesale Receipts	50,292,606
Franchise Receipts	6,806,193
DIP Financing	-
Other Receipts	8,525,520
<b>Total Cash Operating Receipts</b>	<b>\$211,374,959</b>
<b>Operating Disbursements</b>	
Merchandise	(111,154,568)
Freight	(6,364,932)
Occupancy	(26,891,645)
Payroll	(28,114,788)
OCP	(118,578)
Marketing	(3,164,424)
Insurance	(1,740,603)
Tax	(21,687,684)
Income	-
Payroll	(7,659,440)
Property	(330,041)
Other	(13,698,202)
Other Opex & Capex	(57,636,623)
<b>Total Operating Disbursements</b>	<b>(\$256,873,845)</b>
<b>Adjustments</b>	
Add: Monthly disbursements from next fiscal month	59,719,762
Less: Dec. calendar/Jan. Fiscal disbursements reported in Dec. MOR;	
UST fees already paid on these disbursements	(31,825,331)
Add: Jan. Fiscal Intercompany Receipts	26,833,519
Less: Jan. Fiscal Intercompany Disbursements	(26,833,519)
Add: Jan. Fiscal Intracompany Receipts	246,079,906
Less: Jan. Fiscal Intracompany Disbursements	(246,079,906)
Net impact of outstanding deposits	(173,842)
Net impact of reconciling items beginning of the month	46,428
Net impact of subtractive reconciling items	(7,809,532)
Net impact of additive reconciling items	5,748,808
<b>Total Adjustments</b>	<b>\$25,706,294</b>
<b>Net Cash Flow</b>	<b>(\$19,792,592)</b>
<b>Book Cash:</b>	
BOP Book Cash Balance	260,000,124
Adjustment to 11/3/2024 opening balance	-
Add: Adj Net Cash Flow	(19,792,592)
<b>EOP Calc Book Cash Balance</b>	<b>\$240,207,532</b>

Franchise Group Inc., et al.  
Lead Case 24-12480 (LSS)  
Statement of Assets Sold  
as of January 31, 2025

Date	Description	Buyer	Net Proceeds	Tax	Gross Sales
12/29/2024-1/1/2025	Various Store FF&E	INDIVIDUAL CUSTOMER	1,093,346.80	42,299.32	1,135,646.12
12/30/2024	Clamp truck/forklift	AF NEWCO I LLC	10,000.00	-	10,000.00
1/2/2025	DC Green Machine(s)	FPO RECYCLING LACH PMT	27,000.00	-	27,000.00
1/3/2025	Miscellaneous vehicle sales	ANGELA'S ANGELS	3,500.00	-	3,500.00
1/10/2025	Certain leases, intellectual property, and personal property [see Docket No. 712]	AF NEWCO I LLC	1,120,000.00	-	1,120,000.00
1/14/2025	Miscellaneous vehicle sales	ANGELA SIMPKINS TRUCK REFUND	(875.00)	-	(875.00)
Total			\$ 2,252,971.80	\$ 42,299.32	\$ 2,295,271.12

**Franchise Group Inc., et al.**  
**Lead Case 24-12480 (LSS)**  
**Bank Account Reconciliation**  
**as of January 31, 2025**

Bank Name	Last 4 Digits	Account Holder	Debtor	Book Balance
JPMorgan Chase, N.A.	x2060	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x1601	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x1643	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x1668	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x1692	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x3920	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4035	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4035	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4043	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4050	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4068	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4076	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4118	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4142	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4159	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4167	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4175	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4191	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4200	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4209	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4226	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4259	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4267	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4275	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4283	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4291	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4309	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4317	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x4423	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x5873	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x5899	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x5899	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x5915	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x5923	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x5931	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x5964	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x5965	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x5973	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x5980	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x5999	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x6250	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x6323	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x6860	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x6994	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x7372	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x7406	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x7448	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x7455	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x7959	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x9013	American Freight	American Freight Outlet Stores, LLC	-
Wells Fargo Bank, N.A.	x9047	American Freight	American Freight Outlet Stores, LLC	-
Arvest Bank	x2809	American Freight	American Freight, LLC	4.71
Bank of America, N.A.	x2211	American Freight	American Freight, LLC	2,900.35
Centennial Bank	x9839	American Freight	American Freight, LLC	71,516.97
Citizens Bank, N.A.	x1211	American Freight	American Freight, LLC	(27.62)
Citizens Bank, N.A.	x8964	American Freight	American Freight, LLC	2,533.91
Citizens Bank, N.A.	x8980	American Freight	American Freight, LLC	(39,808.30)
Equity Bank	x1890	American Freight	American Freight, LLC	35.00
Fifth Third Bank	x6917	American Freight	American Freight, LLC	4,545.41
First Commonwealth Bank	x0231	American Freight	American Freight, LLC	77,321.79
First Financial Bank	x0947	American Freight	American Freight, LLC	44,210.37
JPMorgan Chase, N.A.	x0258	American Freight	American Freight, LLC	(68,607.55)
JPMorgan Chase, N.A.	x2697	American Freight	American Freight, LLC	-
Keybank National Association	x0910	American Freight	American Freight, LLC	-
Keybank National Association	x0662	American Freight	American Freight, LLC	-
Keybank National Association	x0902	American Freight	American Freight, LLC	-
Keybank National Association	x0837	American Freight	American Freight, LLC	-
Keybank National Association	x2856	American Freight	American Freight, LLC	-

**Franchise Group Inc., et al.**  
**Lead Case 24-12480 (LSS)**  
**Bank Account Reconciliation**  
**as of January 31, 2025**

<b>Bank Name</b>	<b>Last 4 Digits</b>	<b>Account Holder</b>	<b>Debtor</b>	<b>Book Balance</b>
Keybank National Association	x0779	American Freight	American Freight, LLC	-
Keybank National Association	x0670	American Freight	American Freight, LLC	-
Keybank National Association	x0894	American Freight	American Freight, LLC	-
Keybank National Association	x8931	American Freight	American Freight, LLC	-
Keybank National Association	x2864	American Freight	American Freight, LLC	-
Keybank National Association	x1411	American Freight	American Freight, LLC	-
Keybank National Association	x2849	American Freight	American Freight, LLC	2,817,649.57
Keybank National Association	x0236	American Freight	American Freight, LLC	2,529.50
Keybank National Association	x3720	American Freight	American Freight, LLC	4,255,355.88
Keybank National Association	x6684	American Freight	American Freight, LLC	-
Keybank National Association	x5377	American Freight	American Freight, LLC	48,939.00
M&T Bank	x6732	American Freight	American Freight, LLC	9,705.44
PNC Bank, N.A.	x6994	American Freight	American Freight, LLC	10,000.00
Regions Financial Corporation	x0474	American Freight	American Freight, LLC	2,278.61
Simmons Bank	x7640	American Freight	American Freight, LLC	82,571.27
Southern Bank	x0463	American Freight	American Freight, LLC	40,870.69
US Bank	x9422	American Freight	American Freight, LLC	2,807.03
Wells Fargo Bank, N.A.	x7108	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x5351	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x3152	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7229	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x4453	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x5910	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7153	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7070	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7344	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x9863	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7096	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7252	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7286	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x8002	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x3533	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x4289	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x3968	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x3950	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x8201	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7310	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7610	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7047	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7021	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x5344	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7116	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7294	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x4399	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x6535	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x0956	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x0964	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7628	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7013	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x5858	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7054	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7328	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x2389	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7260	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7203	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7062	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7179	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x4461	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7187	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x8396	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7195	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x8404	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7138	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x4509	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7005	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7039	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x8412	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x8438	American Freight	American Freight, LLC	-



**Franchise Group Inc., et al.**  
**Lead Case 24-12480 (LSS)**  
**Bank Account Reconciliation**  
**as of January 31, 2025**

Bank Name	Last 4 Digits	Account Holder	Debtor	Book Balance
Wells Fargo Bank, N.A.	x6377	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7237	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x4479	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7284	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7362	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7211	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7302	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7146	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x9822	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7278	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7161	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x8316	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x6878	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x6072	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x7245	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x3685	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A.	x1999	American Freight	American Freight, LLC	-
Wells Fargo Bank, N.A. <sup>(1)</sup>	*7090	American Freight	American Freight, LLC	595.22
Wells Fargo Bank, N.A. <sup>(1)</sup>	*9423	American Freight	American Freight, LLC	1,130.63
Wells Fargo Bank, N.A.		American Freight	American Freight, LLC	66,555.57
Axos Bank	x1715	B Riley Receivables II LLC	Freedom Receivables II, LLC	4,500.01
Bank of America, N.A.	x4171	Buddy's	Buddys Franchising & Licensing, LLC	25,941.30
Bank of America, N.A.	x0697	Buddy's	Buddys Newco, LLC	12,134.71
Bank of America, N.A.	x0723	Buddy's	Buddys Newco, LLC	12,183.85
Bank of America, N.A.	x0749	Buddy's	Buddys Newco, LLC	9,270.16
Bank of America, N.A.	x3695	Buddy's	Buddys Newco, LLC	12,591.15
Bank of America, N.A.	x3705	Buddy's	Buddys Newco, LLC	6,788.29
Bank of America, N.A.	x7376	Buddy's	Buddys Newco, LLC	245,085.52
First Bank of Clewiston	x5906	Buddy's	Buddys Newco, LLC	23,924.80
JPMorgan Chase, N.A.	x1911	Buddy's	Buddys Newco, LLC	2,721,920.76
JPMorgan Chase, N.A.	x2521	Buddy's	Buddys Newco, LLC	(337,672.62)
JPMorgan Chase, N.A.	x2638	Buddy's	Buddys Newco, LLC	2,426.12
JPMorgan Chase, N.A.	x2737	Buddy's	Buddys Newco, LLC	654,688.85
Prosperity Bank	x9347	Buddy's	Buddys Newco, LLC	73,865.41
TD Bank	x3478	Buddy's	Buddys Newco, LLC	41,930.10
CIBC Bank USA	x4348	Franchise Group Inc.	Franchise Group Inc.	3,318,743.89
CIBC Bank USA	x0508	Franchise Group Inc.	Franchise Group New Holdco, LLC	
CIBC Bank USA	x4767	Franchise Group Inc.	Franchise Group New Holdco, LLC	3,298,497.82
CIBC Bank USA	x8497	Franchise Group Inc.	Franchise Group New Holdco, LLC	64,983,312.25
CIBC Bank USA	X3859	Franchise Group Inc.	Franchise Group New Holdco, LLC	26,251,398.00
CIBC Bank USA	x9922	Franchise Group Inc.	Franchise Group New Holdco, LLC	5,216,700.88
JPMorgan Chase, N.A.	x0025	Franchise Group Inc.	Franchise Group New Holdco, LLC	64,900,000.00
JPMorgan Chase, N.A.	x5388	Freedom VCM Holdings	Freedom VCM Holdings, LLC	13,247,472.08
JPMorgan Chase, N.A.	x9197	Freedom VCM Inc.	Freedom VCM, Inc.	812,851.28
JPMorgan Chase, N.A.	x7256	Freedom VCM Interco	Freedom VCM Interco Holdings, Inc.	
JPMorgan Chase, N.A.	x6296	Freedom VCM Receivables	Freedom VCM Receivables, Inc.	
JPMorgan Chase, N.A.	x2356	Pet Supplies Plus	Pet Supplies Plus, LLC	45,662,670.89
JPMorgan Chase, N.A.	x7212	Pet Supplies Plus	Pet Supplies Plus, LLC	-
JPMorgan Chase, N.A.	x6821	Pet Supplies Plus	Pet Supplies Plus, LLC	-
JPMorgan Chase, N.A.	x8801	Pet Supplies Plus	PSP Distribution, LLC	-
JPMorgan Chase, N.A.	x8819	Pet Supplies Plus	PSP Distribution, LLC	(846,781.11)
JPMorgan Chase, N.A.	x9166	Pet Supplies Plus	PSP Distribution, LLC	
JPMorgan Chase, N.A.	x4431	Pet Supplies Plus	PSP Distribution, LLC	(1,501.71)
JPMorgan Chase, N.A.	x7386	Pet Supplies Plus	PSP Franchising, LLC	(293,805.28)
JPMorgan Chase, N.A.	x9285	Pet Supplies Plus	PSP Franchising, LLC	234,200.00
JPMorgan Chase, N.A.	x6169	Pet Supplies Plus	PSP Franchising, LLC	
JPMorgan Chase, N.A.	x3418	Pet Supplies Plus	PSP Franchising, LLC	1,554,874.06
JPMorgan Chase, N.A.	x9602	Pet Supplies Plus	PSP Franchising, LLC	
JPMorgan Chase, N.A.	x7985	Pet Supplies Plus	PSP Franchising, LLC	
JPMorgan Chase, N.A.	x1010	Pet Supplies Plus	PSP Group, LLC	(437,828.67)
JPMorgan Chase, N.A.	x6300	Pet Supplies Plus	PSP Group, LLC	(6,209.15)
JPMorgan Chase, N.A.	x8553	Pet Supplies Plus	PSP Service Newco, LLC	
Citizens Bank, N.A. <sup>(1)</sup>	x5621	Pet Supplies Plus	PSP Stores, LLC	(0.00)
JPMorgan Chase, N.A.	x9296	Pet Supplies Plus	PSP Stores, LLC	-
JPMorgan Chase, N.A.	x3179	Pet Supplies Plus	PSP Stores, LLC	136,431.87

Franchise Group Inc., et al.  
Lead Case 24-12480 (LSS)  
Bank Account Reconciliation  
as of January 31, 2025

Bank Name	Last 4 Digits	Account Holder	Debtor	Book Balance
JPMorgan Chase, N.A.	x8730	Pet Supplies Plus	PSP Stores, LLC	161,799.31
JPMorgan Chase, N.A.	x9304	Pet Supplies Plus	PSP Stores, LLC	151,217.79
JPMorgan Chase, N.A.	x1101	Pet Supplies Plus	PSP Stores, LLC	79,144.63
JPMorgan Chase, N.A.	x9016	Pet Supplies Plus	PSP Stores, LLC	76,620.71
JPMorgan Chase, N.A.	x9320	Pet Supplies Plus	PSP Stores, LLC	(91,970.69)
JPMorgan Chase, N.A.	x9050	Pet Supplies Plus	PSP Stores, LLC	-
JPMorgan Chase, N.A.	x9529	Pet Supplies Plus	PSP Stores, LLC	-
JPMorgan Chase, N.A.	x9312	Pet Supplies Plus	PSP Stores, LLC	-
JPMorgan Chase, N.A.	x5297	Pet Supplies Plus	PSP Stores, LLC	(70,056.13)
JPMorgan Chase, N.A.	x8361	Pet Supplies Plus	PSP Stores, LLC	-
Keybank National Association	x2833	Pet Supplies Plus	PSP Stores, LLC	699,180.33
PNC Bank, N.A.	x6682	Pet Supplies Plus	PSP Stores, LLC	86,996.71
JPMorgan Chase, N.A.	x9787	Pet Supplies Plus	WNW Franchising, LLC	79,025.08
JPMorgan Chase, N.A.	x9768	Pet Supplies Plus	WNW Franchising, LLC	90,636.53
JPMorgan Chase, N.A.	x1560	Pet Supplies Plus	WNW Stores, LLC	2,792.64
JPMorgan Chase, N.A.	x1610	Pet Supplies Plus	WNW Stores, LLC	(4,550.34)
JPMorgan Chase, N.A.	x1628	Pet Supplies Plus	WNW Stores, LLC	-
JPMorgan Chase, N.A.	x9839	Pet Supplies Plus	WNW Stores, LLC	-
JPMorgan Chase, N.A.	x1693	Pet Supplies Plus	WNW Stores, LLC	(5,395.52)
Bank of America, N.A.	x8570	Vitamin Shoppe	Valor Acquisition, LLC	
JPMorgan Chase, N.A.	x1261	Vitamin Shoppe	Vitamin Shoppe Franchising, LLC	
JPMorgan Chase, N.A.	x6255	Vitamin Shoppe	Vitamin Shoppe Franchising, LLC	
JPMorgan Chase, N.A.	x8778	Vitamin Shoppe	Vitamin Shoppe Franchising, LLC	1,100,903.02
JPMorgan Chase, N.A.	x9179	Vitamin Shoppe	Vitamin Shoppe Global, LLC	
American Savings Bank	x2750	Vitamin Shoppe	Vitamin Shoppe Industries LLC	26,917.68
Bank of America, N.A.	x8969	Vitamin Shoppe	Vitamin Shoppe Industries LLC	562,725.36
JPMorgan Chase, N.A.	x0541	Vitamin Shoppe	Vitamin Shoppe Industries LLC	400,086.13
JPMorgan Chase, N.A.	x1831	Vitamin Shoppe	Vitamin Shoppe Industries LLC	13,539,626.45
JPMorgan Chase, N.A.	x1849	Vitamin Shoppe	Vitamin Shoppe Industries LLC	(8,520,206.38)
JPMorgan Chase, N.A.	x1856	Vitamin Shoppe	Vitamin Shoppe Industries LLC	16,333.43
JPMorgan Chase, N.A.	x7733	Vitamin Shoppe	Vitamin Shoppe Industries LLC	
Keybank National Association	x0048	Vitamin Shoppe	Vitamin Shoppe Industries LLC	33,041.88
PNC Bank, N.A.	x8844	Vitamin Shoppe	Vitamin Shoppe Industries LLC	95,025.87
Regions Financial Corporation	x5438	Vitamin Shoppe	Vitamin Shoppe Industries LLC	63,637.70
Truist Bank	x3006	Vitamin Shoppe	Vitamin Shoppe Industries LLC	16,745.44
US Bank	x2237	Vitamin Shoppe	Vitamin Shoppe Industries LLC	60,585.40
JPMorgan Chase, N.A.	x3933	Vitamin Shoppe	Vitamin Shoppe Procurement Services, LLC	(13,922,056.37)
JPMorgan Chase, N.A.	x3967	Vitamin Shoppe	Vitamin Shoppe Procurement Services, LLC	6,502,506.43
				<b>\$ 240,207,532.05</b>
				<b>Reconciliation to Onestream:</b>
				Other Cash Equivalents 15,066,442.15
				<b>\$ 255,273,974.20</b>

<sup>(1)</sup> Accounts closed Decmber 2024

**Franchise Group Inc., et al.**

**Lead Case 24-12480 (LSS)**

**Certificate re: Payment of Post-Petition Taxes  
as of January 31, 2025**

I, Eric Seeton, hereby certify that all post-petition taxes have been paid timely in accordance with the relevant tax regulations and requirements. To the best of my knowledge and belief, there are no outstanding tax liabilities post-petition.

Signed: Eric Seeton Date: February 21, 2025